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Open Ratings Unveils New Ratings Service at PC Forum
BUSINESS WIRE

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SCOTTSDALE, Ariz.--(BUSINESS WIRE)--March 13, 2000--

Company Debuts Sophisticated, Unbiased Ratings Service That Increases
Online Trust; Demonstration to Showcase Technology As It
Appears on Partner Sites

Open Ratings (www.openratings.com) today debuts its ratings service at PC Forum. Selected as one of only 13 start-ups to present at the invitation-only conference, Open Ratings will unveil a sophisticated, unbiased ratings service that is set to dramatically increase the level of trust, reliability and brand recognition between buyers and sellers in eMarketplaces. The company will demonstrate its service offering as it appears on partner sites, NewMediary and The Firm List, two leaders in Web design and development for the business-to-business (B2B) marketplace.

"There is a major lack of trust between online buyers and sellers. As a result, fewer transactions are occurring, and when transactions do take place, they are at lower dollar amounts. Opportunities are being lost," says Pattie Maes, Founder and Director of the company and MIT Media Lab Professor. "Based on extensive research, we have found that a comprehensive neutral system of third-party ratings is the answer to the e-commerce trust question. Buyers and sellers are looking for more than just dollar figures when they make a purchase decision. They are looking for credibility. They want to know if they can trust the other party."

The Open Ratings Advantage

The Open Ratings system uses sophisticated technology based on advanced mathematics and machine learning, a branch of Artificial Intelligence. This is a major differentiator from existing, simplistic ratings tools. Open Ratings employs a variety of methods to identify and neutralize misleading behavior while weighting many criteria, including the reputation of both the rater and the ratee, to develop a rating.

In an industry first, Open Ratings offers this advanced rating system as a co-branded, distributed, service, enabling eMarketplaces to benefit from increased levels of e-commerce and provide their users with reliable information. The solution easily scales to provide information about millions of buyers and sellers, positioning the service to be an industry-wide ratings standard.

"Open Ratings is concentrating on the tremendous untapped potential of the business-to-business marketplace, which is expected to be \$2.7 trillion by 2004. The flexibility of the Open Ratings system architecture will allow us to operate across multiple vertical markets, whether they use auction, RFP, RFQ or other mechanisms," says Stanford Smith, CEO, President and Founder.

The Open Ratings service offers distinct advantages:

- Both sides of the transaction rate one another
- Data is aggregated across multiple marketplaces
- The reputation of the rater and ratee, among other factors, are taken into account when determining the significance and the impact of a given rating
- Real-time ratings

--Carrier-scale scope and performance

Additionally, Open Ratings offers superior technology. Using machine learning, the service identifies and blocks new types of fraudulent behavior. No other rating system is designed with such advanced mechanisms to detect and inhibit abuse.

Pilot Partners

At PC Forum, Open Ratings will demonstrate its service with two partners in the hot B2B vertical of Web design and development.

"Since there is such a wide variation in quality amongst Web design companies, visitors to our site have long requested a ratings system for the firms," said The Firm List Founder Matte Elsbernd, whose site will be featured in a demo at PC Forum. "Open Ratings is a great solution for us, and will help The Firm List educate visitors, as well as provide an unbiased mechanism for collecting feedback."

Scott Cohen, President and Founder of NewMediary, also an Open Ratings partner, calls rating systems a natural extension of online marketplaces. "As a Net market-maker, we are responsible for enticing buyers and sellers and for building a robust community. This ratings service will enable us to bridge the e-commerce trust gap," he said.

Business Model

Open Ratings' revenues come from subscription fees from eMarketplaces that incorporate its ratings mechanism into their sites, as well as through data analysis and reporting fees. To alleviate any concern about a bias towards any given transaction taking place, Open Ratings does not collect a percentage of the individual transaction fee. Open Ratings is the only online ratings system that subscribes to this business model, which was developed to appeal to the needs and resources of eMarketplaces while remaining unbiased. Rated entities pay no fees to be listed but may be charged for customized reports.

About NewMediary

NewMediary.com accelerates the way companies do business in the Internet Economy. NewMediary's powerful interactive directory allows vendors to expand their reach and gain real-time access to ready buyers. The RFP tool creates an efficient medium for corporate buyers to solicit proposals from vendors that can meet their needs. The company also offers its partners the opportunity to add significant value to their Web communities.

About Open Ratings

Open Ratings offers a sophisticated, unbiased rating service that is designed to dramatically increase the level of trust, reliability and brand recognition in eMarketplaces, with an initial focus on the hot B2B market sector. Based in Cambridge, Mass., Open Ratings was founded in May 1999, after placing as a semi-finalist in the MIT \$50K business plan competition. Co-founded by MIT Media Lab e-commerce expert Pattie Maes, of Firefly fame, and Stanford Smith, former vice president and general manager of Agile Software, Open Ratings is backed by Atlas Venture and Nicholas Negroponte. Its service is offered as a neutral Web-wide, co-branded service presented through major online partners. The Open Ratings service is based on technology that was developed after three years of research at the MIT Media Lab. With the Open Ratings solution, buyers gain trust, sellers make more sales and the Web becomes a safer environment for transactions. For more information, please visit the company's Web site at www.openratings.com.

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L1 ANSWER 1 OF 225 COMPENDEX COPYRIGHT 2003 EEI
AN 2001(45):2531 COMPENDEX
TI Collaborative sanctioning: Applications in restaurant recommendations
based on reputation.
AU Mui, L. (Laboratory for Computer Science, Cambridge, MA 02139, United
States); Szolovits, P.; Ang, C.
MT Fifth International Conference on Autonomous Agents.
MO IBM; Agent Institute; SIEMENS; SIGCHI
ML Montreal, Que., Canada
MD 28 May 2001-01 Jun 2001
SO Proceedings of the Interantional Conference on Autonomous Agents 2001.p
118-119
PY 2001
MN 58605
DT Conference Article
TC Application; Theoretical
LA English
AB Collaborative filtering and sanctioning system involving coordinating
multiple agents was explained. The sanctioning system involves pooling of
opinions from all users. The system was applied to describe a restaurant
sanctioning service providing weighing for ratings based on
reputation of **raters**. (Edited abstract) 5 Refs.
CC 723.5 Computer Applications; 722.2 Computer Peripheral Equipment; 921.4
Combinatorial Mathematics (Includes Graph Theory, Set Theory)
CT *Computer supported cooperative work; Interfaces (computer); Rating;
Software agents; Set theory; Multi agent systems
ST Collaborative sanctioning

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 CP Copyright .COPYRGT. 2002 INIST-CNRS. All rights reserved.
 TIEN Liking and attributions of motives as mediators of the relationships
 between individuals' reputations, helpful behaviors, and raters' reward
 decisions
 AU JOHNSON Diane E.; EREZ Amir; KIKER D. Scott; MOTOWIDLO Stephan J.
 CS University of Alabama, Beaufort, United States; University of Florida,
 United States; University of South Carolina, Beaufort, United States;
 University of Minnesota, United States
 SO Journal of applied psychology, (2002), 87(4), 808-815, 38 refs.
 ISSN: 0021-9010 CODEN: JAPGBP
 DT Journal
 BL Analytic
 CY United States
 LA English
 AV INIST-3007, 354000109099930170
 AB Two studies investigated the mediating effects of liking and attributions
 of motives on the relationship between a **ratee's**
reputation and helpful behaviors and raters' reward decisions.
 During managerial simulations, raters evaluated individuals after
 watching videotapes in which the individual's reputation and helpful
 behaviors were manipulated. Results indicated an interaction effect
 between reputation and helpful behaviors such that a helpful person with
 a good reputation received more rewards than did a helpful person with a
 bad reputation. In contrast, an unhelpful person with a good reputation
 did not receive better rewards than an unhelpful person with a bad
 reputation. Moreover, raters' liking of ratees and the motives raters
 attributed to ratees' helpful behaviors mediated the relationship between
 the manipulations and raters' reward decisions.
 CC 002A26L08; Life sciences; Biological sciences; Psychology
 CT Social preference; Helping behavior; Motivation; Attribution; Decision
 making; Reward; Simulation; Occupational environment; Manager; Human